

SERFF Tracking Number:	FRCS-126774649	State:	Arkansas
Filing Company:	Catholic Financial Life	State Tracking Number:	46618
Company Tracking Number:	5392		
TOI:	L09I Individual Life - Flexible Premium Adjustable Life	Sub-TOI:	L09I.001 Single Life
Product Name:	Living Benefit Rider		
Project Name/Number:	CATHKNIGHTS/64/64		

Filing at a Glance

Company: Catholic Financial Life	SERFF Tr Num: FRCS-126774649	State: Arkansas
Product Name: Living Benefit Rider	SERFF Status: Closed-Approved-	State Tr Num: 46618
TOI: L09I Individual Life - Flexible Premium	Closed	
Adjustable Life	Co Tr Num: 5392	State Status: Approved-Closed
Sub-TOI: L09I.001 Single Life		Reviewer(s): Linda Bird
Filing Type: Form	Author: Exselsa Cartwright	Disposition Date: 09/02/2010
	Date Submitted: 08/25/2010	Disposition Status: Approved-Closed
		Implementation Date:
Implementation Date Requested: On Approval		
State Filing Description:		

General Information

Project Name: CATHKNIGHTS/64	Status of Filing in Domicile: Pending
Project Number: 64	Date Approved in Domicile:
Requested Filing Mode: Review & Approval	Domicile Status Comments: Submitted under the Interstate Compact and is still pending.
Explanation for Combination/Other:	Market Type: Individual
Submission Type: New Submission	Group Market Size:
Overall Rate Impact:	Group Market Type:
Filing Status Changed: 09/02/2010	Explanation for Other Group Market Type:
	State Status Changed: 08/30/2010
Deemer Date:	Created By: Exselsa Cartwright
Submitted By: Exselsa Cartwright	Corresponding Filing Tracking Number:
Filing Description:	
We have been retained by Catholic Financial Life to file the enclosed forms for approval in your state.	

Our fee of \$250.00 has been sent by EFT on this same date.

Catholic Financial Life was formerly Catholic Knights. Please note that the Company's state of domicile, Wisconsin, approved a name change for the Company on June 16, 2010. Notification of this name change has been filed with your Department.

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<i>Project Name/Number:</i>	<i>CATHKNIGHTS/64/64</i>		

Rider 2010 ACEL RDR is an accelerated death benefit rider that will be used with contracts which have cash values. While Rider 2010 ACEL2 RDR is an accelerated death benefit rider that will be used with contracts which do not have cash values.

The riders will be used with new issues and in-force business, and they will be used with the contracts (submitted in the name of Catholic Knights) as listed below.

Rider 2010 ACEL RDR will be used with the following contracts:

- Universal Life Contract: 2010 UL FLX AR, approved by your Department on 6/16/2010, AR DOI# 45939
- Universal Life Contract: 2010 UL SP AR, approved by your Department on 6/21/2010, AR DOI# 459700
- Universal Life Contract: 20110 UL LFTM AR, approved by your Department on 6/25/2010, AR DOI# 46024
- Whole Life Contract: 2010 WL AR, approved by your Department on 7/7/2010, SERFF# CAKN-126705325
- Whole Life Contract: 2010 WL2 AR, approved by your Department on 7/8/2010, SERFF# CAKN-126706765
- Single Premium Whole Life Contract: 2010 SPWL, approved by your Department on 7/8/2010, SERFF number CAKN-126707905

Rider 2010 ACEL2 RDR will be used with term contract: 2010 TRM AR, approved by your Department on 7/2/10, SERFF# CAKN-126675997

The forms have been submitted in John Doe fashion. These are new riders and will not replace any previously approved form.

To the best of our knowledge, this filing is complete and intended to comply with the insurance laws of your jurisdiction.

If you have any questions or need additional information, please call toll-free 1-800-927-2730. Thank you for your assistance.

Company and Contact

Filing Contact Information

Exselsa Cartwright, Senior Compliance Specialist	exselsa.cartwright@firstconsulting.com
1020 Central Suite 201	800-927-2730 [Phone] 2757 [Ext]
Kansas City, MO 64105	816-391-2755 [FAX]

Filing Company Information

(This filing was made by a third party - FC01)

Catholic Financial Life	CoCode: 56030	State of Domicile: Wisconsin
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 Adjustable Life
 Product Name: Living Benefit Rider
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1100 West Wells Street Group Code: Company Type:
 Milwaukee, WI 53233-2316 Group Name: State ID Number:
 (414) 967-1242 ext. [Phone] FEIN Number: 39-0201015

Filing Fees

Fee Required? Yes
 Fee Amount: \$250.00
 Retaliatory? No
 Fee Explanation: The fee in your state is \$50 per form X 5 forms = \$250.
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Catholic Financial Life	\$250.00	08/25/2010	39022967

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	09/02/2010	09/02/2010
Approved-Closed	Linda Bird	08/30/2010	08/30/2010

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Supporting Document	Actuarial Memorandums	Michael Cochran	09/01/2010	09/01/2010

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Reopen Request	Note To Filer	Linda Bird	09/01/2010	09/01/2010
Reopen Request	Note To Reviewer	Michael Cochran	08/30/2010	08/30/2010
Reopen Request	Note To Reviewer	Michael Cochran	08/30/2010	08/30/2010

<i>SERFF Tracking Number:</i>	<i>FRCS-126774649</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Project Name/Number:</i>	<i>CATHKNIGHTS/64/64</i>		

Disposition

Disposition Date: 09/02/2010

Implementation Date:

Status: Approved-Closed

Comment: Company has amended the actuarial memorandum.

Rate data does NOT apply to filing.

SERFF Tracking Number:	FRCS-126774649	State:	Arkansas
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Product Name:	Living Benefit Rider		
Project Name/Number:	CATHKNIGHTS/64/64		

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document (revised)	Actuarial Memorandums		No
Supporting Document	Actuarial Memorandums	Replaced	No
Form	Accelerated Death Benefit Rider		Yes
Form	Accelerated Death Benefit Rider		Yes
Form	Accelerated Death Benefit Disclosure		Yes
Form	Accelerated Death Benefit Summary		Yes
Form	Accelerated Death Benefit Summary		Yes

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Disposition

Disposition Date: 08/30/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number:	FRCS-126774649	State:	Arkansas
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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document (revised)	Actuarial Memorandums		No
Supporting Document	Actuarial Memorandums	Replaced	No
Form	Accelerated Death Benefit Rider		Yes
Form	Accelerated Death Benefit Rider		Yes
Form	Accelerated Death Benefit Disclosure		Yes
Form	Accelerated Death Benefit Summary		Yes
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<i>Project Name/Number:</i>	<i>CATHKNIGHTS/64/64</i>		

Amendment Letter

Submitted Date: 09/01/2010

Comments:

The Company wishes to amend this filing by substituting the actuarial memos previously submitted in this filing with the actuarial memos attached in this response.

In the original actuarial memorandums, the Company agreed they would not discount longer than five years regardless of the reason for the discount. However, the Company wishes to change this to use a seven year discount. Please refer to the Maximum Payment section on page 2 of each actuarial memo.

We trust this information will allow you to finalize review of this filing. If you need any further information or have any questions, please call toll-free 1-800-927-2730. Thank you for your assistance.

Changed Items:

Supporting Document Schedule Item Changes:

User Added -Name: Actuarial Memorandums

Comment:

2010 ACEL RDR Act Memo Rev.pdf

2010 ACEL2 RDR Act Memo Rev.pdf

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<i>Product Name:</i>	<i>Living Benefit Rider</i>		
<i>Project Name/Number:</i>	<i>CATHKNIGHTS/64/64</i>		

Note To Filer

Created By:

Linda Bird on 09/01/2010 09:40 AM

Last Edited By:

Linda Bird

Submitted On:

09/01/2010 09:40 AM

Subject:

Reopen Request

Comments:

Filing has been re-opened in order for corrections to be made.

<i>SERFF Tracking Number:</i>	<i>FRCS-126774649</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Product Name:</i>	<i>Living Benefit Rider</i>		
<i>Project Name/Number:</i>	<i>CATHKNIGHTS/64/64</i>		

Note To Reviewer

Created By:

Michael Cochran on 08/30/2010 02:15 PM

Last Edited By:

Michael Cochran

Submitted On:

08/30/2010 02:15 PM

Subject:

Reopen Request

Comments:

The Company wishes to amend the actuarial memorandum previously submitted in this filing. In the original actuarial memorandum, the Company agreed they would not discount longer than five years regardless of the reason for the discount. However, the Company wishes to change this to use a seven year discount.

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<i>Product Name:</i>	<i>Living Benefit Rider</i>		
<i>Project Name/Number:</i>	<i>CATHKNIGHTS/64/64</i>		

Note To Reviewer

Created By:

Michael Cochran on 08/30/2010 02:13 PM

Last Edited By:

Michael Cochran

Submitted On:

08/30/2010 02:14 PM

Subject:

Reopen Request

Comments:

The Company wishes to amend the actuarial memorandum previously submitted in this filing. In the original actuarial memorandum, the Company agreed they would not discount longer than five years regardless of the reason for the discount. However, the Company wishes to change this to use a seven year discount.

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Adjustable Life

Product Name: Living Benefit Rider

Project Name/Number: CATHKNIGHTS/64/64

Form Schedule

Lead Form Number: 2010 ACEL RDR

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	2010 ACEL RDR	Policy/Cont	Accelerated Death ract/Fratern Benefit Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		51.300	2010 ACEL RDR CFL-dist.pdf
	2010 ACEL2 RDR	Policy/Cont	Accelerated Death ract/Fratern Benefit Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50.700	2010 ACEL2 RDR CFL-dist.pdf
	2010 ACDB DISCL	Other	Accelerated Death Benefit Disclosure	Initial		50.200	2010 ACCB DISCL CFL-dist.pdf
	2010 ACDB SMRY	Other	Accelerated Death Benefit Summary	Initial		50.000	2010 ACDB SMRY-dist.pdf
	2010 ACDB2 SMRY	Other	Accelerated Death Benefit Summary	Initial		50.000	2010 ACDB2 SMRY-dist.pdf

CATHOLIC FINANCIAL LIFE
ACCELERATED DEATH BENEFIT RIDER

This Rider is part of the Contract to which it is attached. This Rider is intended to pay You a portion of the death benefit of the Contract before the Insured's death ("Accelerated Payment") if a Qualifying Event occurs. For an Accelerated Payment to be made, the coverage requirement and other requirements of this Rider must be met at the time of the claim.

When an Accelerated Payment is made, the Account Value, Cash Value and death benefit of the Contract will be reduced.

BENEFIT PAYMENTS UNDER THIS RIDER MAY BE TAXABLE. CONSULT YOUR TAX ADVISOR.

The terms of this Rider apply in lieu of any Contract provisions to the contrary.

Benefit

You may elect to exchange Benefit Base for an Accelerated Payment.

Definitions

"Accelerated Payment" means a payment under the terms of this rider made during the lifetime of the Insured.

"Benefit Base" means (a) the amount that would be payable under the Contract including any rider not excluded under the Conditions of Accelerated Benefit Payments provision below, upon the death of the Insured or (b) the Qualifying Amount, whichever is less.

"Doctor" in this Rider means a physician having the designation M.D. or a doctor of osteopathy having the designation D.O. acting within the legal scope of his or her license. Doctor does not include You or the Insured or a member of Your family or the Insured's family.

"Eligible Nursing Home" means an institution or special nursing unit of a hospital which meets at least one of the following requirements:

1. It is Medicare approved as a provider of skilled nursing care services; or
2. It is licensed as a skilled nursing home or as an intermediate care facility by the state in which it is located; or
3. It meets all the requirements listed below:
 - a. It is licensed as a nursing home by the state in which it is located;

- b. Its main function is to provide skilled, intermediate, or custodial nursing care;
- c. It is engaged in providing continuous room and board accommodations to 3 or more persons;
- d. It is under the supervision of a registered nurse (RN) or licensed practical nurse (LPN);
- e. It maintains a daily medical record of each patient; and
- f. It maintains control and records for all medications dispensed.

Institutions which primarily provide residential facilities are not eligible nursing homes.

“Full Acceleration” means an Accelerated Payment where the Benefit Base is the amount that would be payable under the Contract upon the death of the Insured.

“Maximum Payment” means the present value of the Benefit Base. The present value is an amount that We calculate to fairly take into account payment of the death benefit before the Insured’s death. In calculating the Maximum Payment, We make a deduction from the Benefit Base considering factors such as:

- 1. The sex, age and reduced life expectancy of the Insured;
- 2. The time value of money due to interest;
- 3. Expected future premiums or costs of insurance;
- 4. Expected future charges against this contract;
- 5. Expected future dividends or excess interest credited; and
- 6. An administrative fee that will not exceed \$250.00.

We will calculate the Maximum Payment as of the date We receive your request and satisfactory proof. Items 2, 3, 4 and 5 will be determined using the rates, charges or scales in effect on that date.

The Maximum Payment will not be less than the Cash Value less outstanding contract loans reduced in the same proportion as the reduction in the Face Amount.

“Qualifying Amount” means \$250,000 if the Qualifying Event is number 1 or 2 and \$50,000 if the qualifying event is number 3.

“Qualifying Event” – means

1. the Insured has, as a result of a medical condition certified by a Doctor, a life expectancy of 12 months or less;
2. the Insured is confined to an Eligible Nursing Home, has been confined there for all of the preceding six months, and is expected to stay in the nursing home until death; or
3. The Insured requires the extraordinary medical intervention of a major organ transplant, without which the Insured has a life expectancy of 12 months or less.

The definitions in the Contract also apply to this rider.

Coverage Requirement

This Rider is operative at any time when the Benefit Base of all Contracts inforce with Us on the life of the Insured is at least \$50,000 if the Insured's age is under 65 or at least \$25,000 if the Insured is older.

Proof

Your Written Notice requesting a benefit and the proof of a Qualifying Event satisfactory to Us must be submitted on forms that We will provide. The required proof will be at Your expense and must include a certification by a Doctor. We may also rely on other medical verification at our expense.

Conditions of Accelerated Payment

An Accelerated Payment is subject to the following conditions:

1. The following contracts or riders are not included for meeting the Coverage Requirement:
 - a) any contract that is in force as extended term insurance;
 - b) any contract or rider that provides decreasing term coverage;
 - c) any level term contracts or riders that expire within 12 months and cannot be renewed; and
 - d) any contracts or riders providing accidental death benefit coverage.
2. Any assignee, irrevocable beneficiary or other party with ownership rights must consent to the Accelerated Payment.

3. The Insured must be alive on the date we receive satisfactory proof that the Insured meets the requirements for this Accelerated Payment. If the Insured is not alive the election under this rider is cancelled and the death benefit will be paid pursuant the Contract.
4. You may not elect an Accelerated Payment if:
 - a. You are required by law to use this Rider to meet the claims of creditors; or
 - b. You are required by a government agency to use this Rider in order to apply for, obtain or keep a government benefit or entitlement; or
 - c. You have previously received an Accelerated Payment from any Contract.

Payment Options

You may elect to receive the Accelerated Payment as a lump sum or in a series of periodic payments. If you choose a series of periodic payments, We will issue a supplementary contract that specifies the frequency and amount of the payments. Periodic payments will continue to the Beneficiary if the Insured dies before all periodic payments are made.

Amount of the Accelerated Payment

You may choose any amount of Accelerated Payment that is at least \$10,000 but not more than the Maximum Payment. However, if You elect an Accelerated Payment that is less than the Maximum Payment, it must be small enough (but not less than \$10,000) to leave at least \$5,000 of death benefit under the Contract after the Accelerated Payment.

Effect of Acceleration

If You elect a Full Acceleration then, the Contract will be administered as though the Insured had died on the date of the Accelerated Payment.

In other cases, the Contract will remain in force but at a reduced level. There will be a proportionate reduction in the Face Amount of the Contract, the Account Value, the Face Amount of any included rider, and the Cash Value of the Contract. If there is an outstanding contract loan, part of the Accelerated Payment will be applied to discharge a proportionate part of the loan. The new premium will be that which We would have charged for the new face amount of the Contract and any included rider as of the date We issued the Contract using the Insured's age at that time. Any insurance not included in the Benefit Base will not be affected. You may elect to decrease the Accelerated Payment by an amount we actuarially determine is required and apply it to pay the remaining Monthly Deductions or required premiums, or You may continue to pay any premiums required to keep the Contract inforce. Any accidental death benefit provision or rider will not be affected. We will send You a summary report, and issue an endorsement to the Contract, showing any required premium, the new face amount,

cost of insurance, Monthly Deductions, contract loan amount, Account Value, Cash Value and amount required to pay remaining Monthly Deductions.

Other Insureds

If any Rider attached to the Contract provides life insurance on a person other than the Insured, and You elect a Full Acceleration, then the Rider will be administered as though the Insured had died on the date of the Accelerated Payment. Otherwise, the insurance provided by such a rider will not be affected.

Termination

This Rider will terminate when the Contract is terminated or We receive your written notice asking Us to cancel this Rider. Termination of this Rider will not prejudice the payment of benefits for an event that occurred while it was in force.

Signed at our Home Office in Milwaukee, Wisconsin on the Certificate Date.

William R. O'Toole

President

Allan G. Foye

Secretary

CATHOLIC FINANCIAL LIFE
ACCELERATED DEATH BENEFIT RIDER

This Rider is part of the Contract to which it is attached. This Rider is intended to pay You a portion of the death benefit of the Contract before the Insured's death ("Accelerated Payment") if a Qualifying Event occurs. For an Accelerated Payment to be made, the coverage requirement and other requirements of this Rider must be met at the time of the claim.

When an Accelerated Payment is made, the death benefit of the Contract will be reduced.

BENEFIT PAYMENTS UNDER THIS RIDER MAY BE TAXABLE. CONSULT YOUR TAX ADVISOR.

The terms of this Rider apply in lieu of any Contract provisions to the contrary.

Benefit

You may elect to exchange Benefit Base for an Accelerated Payment.

Definitions

"Accelerated Payment" means a payment under the terms of this rider made during the lifetime of the Insured.

"Benefit Base" means (a) the amount that would be payable under the Contract upon the death of the Insured or (b) the Qualifying Amount, whichever is less.

"Doctor" in this Rider means a physician having the designation M.D. or a doctor of osteopathy having the designation D.O. acting within the legal scope of his or her license. Doctor does not include You or the Insured or a member of Your family or the Insured's family.

"Eligible Nursing Home" means an institution or special nursing unit of a hospital which meets at least one of the following requirements:

1. It is Medicare approved as a provider of skilled nursing care services; or
2. It is licensed as a skilled nursing home or as an intermediate care facility by the state in which it is located; or
3. It meets all the requirements listed below:
 - a. It is licensed as a nursing home by the state in which it is located;
 - b. Its main function is to provide skilled, intermediate, or custodial nursing care;

- c. It is engaged in providing continuous room and board accommodations to 3 or more persons;
- d. It is under the supervision of a registered nurse (RN) or licensed practical nurse (LPN);
- e. It maintains a daily medical record of each patient; and
- f. It maintains control and records for all medications dispensed.

Institutions which primarily provide residential facilities are not eligible nursing homes.

“Full Acceleration” means an Accelerated Payment where the Benefit Base is the amount that would be payable under the Contract upon the death of the Insured.

“Maximum Payment” means the present value of the Benefit Base. The present value is an amount that We calculate to fairly take into account payment of the death benefit before the Insured’s death. In calculating the Maximum Payment, We make a deduction from the Benefit Base considering factors such as:

1. The sex, age and reduced life expectancy of the Insured;
2. The time value of money due to interest;
3. Expected future premiums or costs of insurance;
4. Expected future charges against this contract;
5. Expected future dividends or excess interest credited; and
6. An administrative fee that will not exceed \$250.00.

We will calculate the Maximum Payment as of the date We receive your request and satisfactory proof. Items 2, 3, 4 and 5 will be determined using the rates, charges or scales in effect on that date.

The Maximum Payment will not be less than the Cash Value less outstanding contract loans reduced in the same proportion as the reduction in the Face Amount.

“Qualifying Amount” means \$250,000 if the Qualifying Event is number 1 or 2 and \$50,000 if the qualifying event is number 3.

“Qualifying Event” – means

1. the Insured has, as a result of a medical condition certified by a Doctor, a life expectancy of 12 months or less;
2. the Insured is confined to an Eligible Nursing Home, has been confined there for all of the preceding six months, and is expected to stay in the nursing home until death; or
3. The Insured requires the extraordinary medical intervention of a major organ transplant, without which the Insured has a life expectancy of 12 months or less.

The definitions in the Contract also apply to this rider.

Coverage Requirement

This Rider is operative at any time when the Benefit Base of all Contracts inforce with Us on the life of the Insured is at least \$50,000 if the Insured's age is under 65 or at least \$25,000 if the Insured is older.

Proof

Your Written Notice requesting a benefit and the proof of a Qualifying Event satisfactory to Us must be submitted on forms that We will provide. The required proof will be at Your expense and must include a certification by a Doctor. We may also rely on other medical verification at our expense.

Conditions of Accelerated Payment

An Accelerated Payment is subject to the following conditions:

1. The following contracts or riders are not included for meeting the Coverage Requirement:
 - a) any contract that is in force as extended term insurance;
 - b) any contract or rider that provides decreasing term coverage;
 - c) any level term contracts or riders that expire within 12 months and cannot be renewed; and
 - d) any contracts or riders providing accidental death benefit coverage.
2. Any assignee, irrevocable beneficiary or other party with ownership rights must consent to the Accelerated Payment.

3. The Insured must be alive on the date we receive satisfactory proof that the Insured meets the requirements for this Accelerated Payment. If the Insured is not alive the election under this rider is cancelled and the death benefit will be paid pursuant the Contract.
4. You may not elect an Accelerated Payment if:
 - a. You are required by law to use this Rider to meet the claims of creditors; or
 - b. You are required by a government agency to use this Rider in order to apply for, obtain or keep a government benefit or entitlement; or
 - c. You have previously received an Accelerated Payment from any Contract.

Payment Options

You may elect to receive the Accelerated Payment as a lump sum or in a series of periodic payments. If you choose a series of periodic payments, We will issue a supplementary contract that specifies the frequency and amount of the payments. Periodic payments will continue to the Beneficiary if the Insured dies before all periodic payments are made.

Amount of the Accelerated Payment

You may choose any amount of Accelerated Payment that is at least \$10,000 but not more than the Maximum Payment. However, if You elect an Accelerated Payment that is less than the Maximum Payment, it must be small enough (but not less than \$10,000) to leave at least \$5,000 of death benefit under the Contract after the Accelerated Payment.

Effect of Acceleration

If You elect a Full Acceleration then, the Contract will be administered as though the Insured had died on the date of the Accelerated Payment.

In other cases, the Contract will remain in force but at a reduced level. There will be a proportionate reduction in the Face Amount. The new premium will be that which We would have charged for the new face amount as of the date We issued the Contract using the Insured's age at that time. Any insurance not included in the Benefit Base will not be affected. You may elect to decrease the Accelerated Payment by an amount we actuarially determine is required and apply it to pay the remaining Monthly Deductions or required premiums, or You may continue to pay any premiums required to keep the Contract inforce. Any accidental death benefit provision or rider will not be affected. We will send You a summary report, and issue an endorsement to the Contract, showing any required premium and the new face amount.

Other Insureds

If any Rider attached to the Contract provides life insurance on a person other than the Insured, and You elect a Full Acceleration, then the Rider will be administered as though the Insured had died on the date of the Accelerated Payment. Otherwise, the insurance provided by such a rider will not be affected.

Termination

This Rider will terminate when the Contract is terminated or We receive your written notice asking Us to cancel this Rider. Termination of this Rider will not prejudice the payment of benefits for an event that occurred while it was in force.

Signed at our Home Office in Milwaukee, Wisconsin on the Certificate Date.



President



Secretary



Catholic Financial Life
1100 West Wells Street
Milwaukee Wisconsin 53233
(800) 927-2547
catholicfinanciallife.org

ACCELERATED DEATH BENEFITS RIDER DISCLOSURE FOR USE AT TIME OF SALE

This is a brief summary of the Catholic Financial Life Accelerated Benefit Rider that you will receive without extra charge when we issue your new Catholic Financial Life life insurance contract. Complete details are provided in the Rider contract. "You" means the person who owns the contract. The "insured" means the person (who could also be you) whose death triggers payment of the contract death benefit.

The Rider Is Not a Long Term Care Policy or Rider – The Rider allows early payment of a portion of the contract death benefit while the insured is alive. At the insured's later death, the contract death benefit will therefore have been eliminated or reduced.

Requirements to Receive an Accelerated Benefit – When two specified requirements are met, the Rider allows you to receive a portion of the death benefit before the insured dies. We call this an Accelerated Payment. The first requirement is that the total death benefit on all your qualifying Catholic Financial Life insurance contracts must be at least \$50,000 at a time when the insured is under age 65 or \$25,000 when the insured is older. See the Rider for a description of the contracts that qualify. The second requirement is that the insured either (a) has a life expectancy of 12 months or less, (b) is confined to a nursing home and is expected to stay there until death, or (c) requires a major organ transplant without which the insured has a life expectancy of 12 months or less. You must provide satisfactory medical proof of these requirements.

Not All of the Death Benefit Can Be Paid-Out – We cannot pay out the full amount of the contract death benefit because a life insurance premium is based on the statistical life expectancy of the insured. Since an Accelerated Payment requires us to pay the death benefit early, we must pay less. We determine a Maximum Payment that will fairly take into account the fact that we are paying before the insured's death. The Rider includes a list of the factors that we consider. We will also charge an administrative fee, but it will not exceed \$250. If the insured's condition meets the requirements, you may take all or part of the Maximum Payment. In either case, you may receive only one Accelerated Payment from any policy.

An Accelerated Payment is First Applied to Pay Loans – When a contract has an outstanding contract loan, the Accelerated Payment first will be applied to discharge the outstanding loan balance by the percent of the Maximum Payment requested. The remaining balance will be paid to you.

An Accelerated Payment Reduces or Eliminates Your Life Insurance Contract – When you take an Accelerated Payment the contract will remain in force at a reduced level. This means that its death benefit, cash value, and loans (if any) will be reduced proportionately. The reduced contract will enjoy a reduced premium reflecting the reduction in death benefit. When you ask us for an Accelerated Benefit, we will tell you in writing how your contract will be affected.

Tax Treatment – An Accelerated Payment may or may not qualify for favorable tax treatment under the Internal Revenue Code of 1986. Whether it qualifies depends on factors such as the insured's life expectancy at the time benefits are accelerated or whether you use the benefits to pay for necessary long-term care expenses, such as nursing home care. If an Accelerated Benefit qualifies for favorable tax treatment, the benefits will be excludable from your income and not subject to federal taxation. Tax laws relating to acceleration-of-life-insurance benefits are complex. You are advised to consult with a qualified tax advisor about circumstances under which you could receive Accelerated Benefits that are excludable as income under federal law.

Assistance Programs--Receipt of an Accelerated Payment may affect your, your spouse's or your family's eligibility for public assistance programs such as medical assistance (Medicaid), Aid to Families with Dependent Children (AFDC), supplementary Social Security Income (SSI) and drug assistance programs. You are advised to consult with a qualified tax advisor and with social service agencies concerning how receipt of such a payment will affect your, your spouse's and your family's eligibility for public assistance.

I acknowledge the receipt of this disclosure and understand the terms and conditions of the Accelerated Benefit rider.

Signature of Applicant

Signature of Catholic Financial Life Advisor

Date Signed _____

ACCELERATED DEATH BENEFIT SUMMARY REPORT

Permanent Insurance

This report shows you the reduction in contract benefits as a result of an Accelerated Death Benefit Payment.

Your Accelerated Benefit Payment will be: \$24,750.00

Your New Premium will be: \$150.30

Your Next Premium Due Date will be: 01-Jul-10

Your New Face Amount will be: \$69,695.00

Your Face Amount of coverage will be reduced by: \$30,305.00

Distribution of the reduction in the Face Amount

Payment to you: \$24,750.00

Reduction in your contract loan amount: \$3,030.50

Present Value Discount: \$2,274.50

Administrative Charge: \$250.00

Total: \$30,305.00

Policy Information

Policy Number:	123456789
Policy Owner:	John Doe
Insured:	John Doe
Date CKIS Received Physician's Statement of Proof	01-Jan-10
Premium Mode	Annual

Policy Status :

Before Accelerated Benefit Paid

After Accelerated Benefit Paid

Policy Coverage Amounts - Primary Insured:		
Base Plan	100,000	69,695
Riders	0	0
Paid Up Additions	0.00	0
Accidental Death Benefit	N/A	N/A

Policy Coverage Amounts - Secondary Insured:		
Riders	0	0

Total Policy Coverage Amount	100,000	69,695
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Premium Amounts - Primary Insured:		
Base Plan	200.00	150.30
Riders	0.00	0.00

Premium Amounts - Secondary Insured:		
Riders	0.00	0.00

Premium Amounts for Other Benefits :		
Waiver of Premium	0.00	0.00
Accidental Death Benefit	N/A	N/A
Guaranteed Insurability Option	N/A	N/A

Total Premiums	200.00	150.30
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Guaranteed Cash Value	30,000.00	20,908.50
Policy Loan	10,000.00	6,969.50
Dividends on Deposit	0.00	0.00
Premium Loan	0.00	0.00

Accelerated Benefit Calculation

Adjusted Benefit Base Used to Determine Maximum Payment:	90,000.00
Amount of Benefit Base Accelerated:	27,274.50
Percent of Benefit Base Accelerated:	30.305%

IMPORTANT NOTE: An accelerated payment may be income-taxable in whole or in part, even though the death benefit would not be subject to income tax if it were paid upon the insured's death. In addition, receiving an accelerated benefit payment may adversely affect eligibility for Medicaid or other government benefits or entitlements. We suggest that you consult with a tax advisor and, if eligibility for government benefits is relevant to you, with an advisor who is knowledgeable about such benefit.

Acknowledgment

I, the undersigned, hereby acknowledge that I have received and read the above Accelerated Death Benefit Summary Report .

Owner's Signature

Date

ACCELERATED BENEFIT SUMMARY REPORT

Term Insurance

This report shows you the reduction in contract benefits as a result of an Accelerated Death Benefit Payment.

Your Accelerated Benefit Payemt will be: \$24,750.00

Your New Premium will be: \$150.30

Your Next Premium Due Date will be: 01-Jul-10

Your New Face Amount will be: \$72,971.00

Your Face Amount of coverage will be reduced by: \$27,029.00

Distribution of the reduction in the Face Amount

Payment to you: \$24,750.00

Present Value Discount: \$2,029.00

Administrative Charge: \$250.00

Total: \$27,029.00

Policy Information

Policy Number:	123456789
Policy Owner:	John Doe
Insured:	John Doe
Date CKIS Received Physician's Statement of Proof	01-Jan-10
Premium Mode	Annual

Policy Status :	Before Accelerated Benefit Paid	After Accelerated Benefit Paid
Policy Coverage Amounts - Primary Insured:		
Base Plan	100,000	72,971
Riders	0	0
Paid Up Additions	0.00	0
Accidental Death Benefit	N/A	N/A
Policy Coverage Amounts - Secondary Insured:		
Riders	0	0
Total Policy Coverage Amount	100,000	72,971
Premium Amounts - Primary Insured:		
Base Plan	200.00	150.30
Riders	0.00	0.00
Premium Amounts - Secondary Insured:		
Riders	0.00	0.00
Premium Amounts for Other Benefits :		
Waiver of Premium	0.00	0.00
Accidental Death Benefit	N/A	N/A
Guaranteed Insurability Option	N/A	N/A
Total Premiums	200.00	150.30
Dividends on Deposit	0.00	0.00
Accelerated Benefit Calculation		
Adjusted Benefit Base Used to Determine Maximum Payment:		100,000.00
Amount of Benefit Base Accelerated:		27,029.00
Percent of Benefit Base Accelerated:		27.029%
IMPORTANT NOTE: An accelerated payment may be income-taxable in whole or in part, even though the death benefit would not be subject to income tax if it were paid upon the insured's death. In addition, receiving an accelerated benefit payment may adversely affect eligibility for Medicaid or other government benefits or entitlements. We suggest that you consult with a tax advisor and, if eligibility for government benefits is relevant to you, with an advisor who is knowledgeable about such benefit.		

Acknowledgment

I, the undersigned, hereby acknowledge the I have received and read the above Accelerated Death Benefit Summary Report .

Owner's Signature

Date

<i>SERFF Tracking Number:</i>	<i>FRCS-126774649</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Catholic Financial Life</i>	<i>State Tracking Number:</i>	<i>46618</i>
<i>Company Tracking Number:</i>	<i>5392</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>Living Benefit Rider</i>		
<i>Project Name/Number:</i>	<i>CATHKNIGHTS/64/64</i>		

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item:	Flesch Certification	
Comments:		
Attachments:		
AR RDB.pdf		
AR COC.pdf		
Authorization Generic dist.pdf		

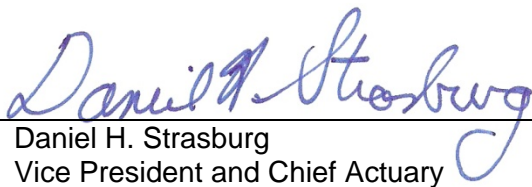
STATE OF ARKANSAS
READABILITY CERTIFICATION

COMPANY NAME: Catholic Financial Life

This is to certify that the forms referenced below has achieved a Flesch Reading Ease Score as indicated below and complies with the requirements of Ark. Stat. Ann. Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

Form Number	Score
2010 ACEL RDR	51.3
2010 ACEL2 RDR	50.7
2010 ACDB DISCL	50.2
2010 ACDB SMRY	*
2010 ACDB2 SMRY	*

***When scored with the contract this form achieves a score of 50+.**


Daniel H. Strasburg
Vice President and Chief Actuary

August 18, 2010
Date

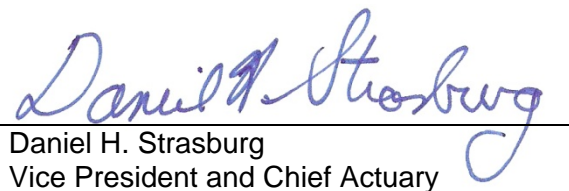
**STATE OF ARKANSAS
CERTIFICATION OF COMPLIANCE**

Company Name: Catholic Financial Life

Form Titles: 2010 ACEL RDR
2010 ACEL2 RDR
2010 ACDB DISCL
2010 ACDB SMRY
2010 ACDB2 SMRY

Form Numbers: Accelerated Death Benefit Rider
Accelerated Death Benefit Rider
Accelerated Death Benefit Disclosure
Accelerated Death Benefit Summary
Accelerated Death Benefit Summary

I hereby certify that to the best of my knowledge and belief, the above form(s) and submission complies with Reg. 19, as well as the other laws and regulations of the State of Arkansas.


Daniel H. Strasburg
Vice President and Chief Actuary

August 18, 2010
Date

July 14, 2010

To: The Insurance Commissioner

Authorization

This letter, or a copy thereof, will authorize the consulting firm of First Consulting & Administration, Inc., Kansas City, Missouri, to represent this Company in matters before the Insurance Department.

This Authorization shall be valid until revoked by us.

Catholic Financial Life

By: 

Title: Vice President and Chief Actuary